



Strategic Plan

2007-2009

Tennessee Housing Development Agency Three Year Strategic Plan

MISSION

Leading Tennessee Home
by creating safe, sound, affordable housing opportunities.

VISION

Every Tennessean lives in a safe, sound and affordable home
in a viable community.

VALUES

We appreciate, respect and empower employees,
and foster a fun, rewarding work environment.

We treat our customers with respect, courtesy, and dignity,
and foster a user-friendly environment.

We are flexible, creative and responsive.

We build and maintain diverse relationships.

We use our resources wisely, effectively and equitably.

We act with honesty and integrity.

TENNESSEE HOUSING DEVELOPMENT AGENCY

Organization

Tennessee Housing Development Agency was established in 1973 by the Tennessee General Assembly, TCA §13-23-101, et seq. The enabling legislation states our purpose:

To promote the production of more affordable new housing units for very low, low and moderate income individuals and families in the state,

To promote the preservation and rehabilitation of existing housing units for such persons, and

To bring greater stability to the residential construction industry and related industries so as to assure a steady flow of production of new housing units.

THDA has authority to issue bonds, a byproduct of which is the earnings that support THDA operations.

The THDA Board of Directors is currently made up of five *ex officio* members and 14 appointed members. The Board is responsible for establishing THDA policy and programs. The Board appoints the Executive Director, who serves as the chief executive officer, and is responsible for carrying out THDA policy and programs. Over 200 people work for THDA to provide affordable housing opportunities for low and moderate income people in our state.

Background to the Planning Process

In February 2006, THDA began the strategic planning process that has culminated in this plan. With the leadership of our Board of Directors, we determined what we want to see in place in three years if we are to be the most effective change agent. The Board will continue to foster and support creativity and associated risks. We will be the affordable housing leader in Tennessee through influencing public policy, cultivating and maintaining our partnerships, offering products that increase and preserve affordable housing stock, while remaining flexible to the changing market needs. We will make positive changes to the public perception of affordable housing.

Partnerships

Throughout the planning process, it was evident that partnerships are necessary for our progress, to fulfill our mission, to lead Tennessee home. Our partners consist of local and regional affordable housing providers, real estate professionals, mortgage lenders, and local elected leadership, all of whom help deliver affordable housing to the residents of our state. Partnerships with state and federal agencies enable us to match dollars and related services to serve targeted populations.

To strengthen these partnerships we will establish industry specific advisory groups to assist and advise us in better utilization of existing programs, as well as in creation and implementation of new initiatives, and in the assessment of program effectiveness.

Goals

- To be the state's affordable housing leader
- To influence affordable housing policy
- To utilize fully our affordable housing resources, create new resources,
while remaining flexible to changing market needs
- To create a positive image of affordable housing
- To facilitate affordable housing partnerships

Strategic Priorities

- Preserve the supply of affordable housing
- Increase the supply of affordable housing
- Educate both providers and consumers of affordable housing
- Provide flexible products to meet market changes
- Create and cultivate a positive image of THDA and affordable housing

The THDA Board recognized that we should continue to do that which we do well.

To both preserve affordable housing stock and to increase affordable housing stock:

- HOME, House Repair Program, Low Income Housing Tax Credit (LIHTC), Multi Family Bond Authority (MFBA), Section 8, both Contract Administration and Rental Assistance, BUILD, and Community Investment Tax Credit (CITC)

To educate providers and consumers of affordable housing:

- Home Buyer Education Initiative (HBEI), the Section 8 Family Self-Sufficiency Program (FSS) and Business Development.

To provide flexible products to meet market changes:

Great Rate, Great Start, Great Advantage, New Start, American Dream Downpayment Initiative (ADDI), Section 8 to Homeownership Program.

To create and cultivate the positive image of THDA and affordable housing:

Housing Review (monthly newsletters for elected officials, 1 state, and 1 federal); *Housing Matters* (quarterly newsletter, general audience); handouts for industry meeting booths; website; articles for industry publications; memberships in and sponsorships with industry associations; and presentations.

In addition to the above, over the next three years we will address our strategic priorities as described on the following pages.

**Strategic Priority:
Preserve the Supply of Affordable Housing**

2007

Conduct Rental Housing Study; develop work plan and draft RFP by February 1, 2007; Final draft study for November 2007 Board meeting.

Leadership provided by RPTS Division

Evaluate the feasibility of rehabilitation loan program for single family housing purchase. Report recommendations to the Board by November 2007.

Leadership provided by Single Family Division

Implement the Emergency Repair Program.

Status report to the Board in November 2007

Leadership provided by Community Programs Division

Establish the Housing Trust Fund.

Build support, provide education, and seek additional funding for the Housing Trust Fund.

Leadership provided by Executive Director

Develop and implement programs to be funded by Housing Trust Fund.

Leadership provided by Deputy Executive Director

Develop criteria and processes for evaluation of new programs and initiatives.

Leadership provided by RPTS Division

2008

Evaluate the feasibility of multi-family rehabilitation revolving loan program (RLF) based on findings of the 2007 Rental Housing study.

Leadership provided by Multi Family Division

Evaluate the feasibility of foreclosure prevention; report results to Executive Team.

Leadership provided by Single Family Division

2009

Evaluate of programs and initiatives based on established criteria

Leadership by RPTS and Executive Team

Strategic Priority:
Increase the Supply of Affordable Housing Stock

2007

Investigate obstacles to increasing the supply of affordable housing stock.
Leadership provided by Business Development, Multi-Family Division,
Legal, RPTS, Single Family Divisions

2008

Investigate solutions for increasing the supply of affordable housing stock based upon the 2007 investigation of obstacles.
Leadership provided by, Business Development, Multi-Family Division,
Legal, RPTS, Single Family Divisions

2009

Implement measures for increasing the supply of affordable housing stock as determined to be appropriate for THDA.
Leadership provided by Business Development, Multi-Family Division,
Legal, RPTS, Single Family Divisions

**Strategic Priority:
Educate Consumers and Providers of Affordable Housing**

2007

Expand availability of certified homebuyer education providers to a total of 70 counties according to Homebuyer Education Initiative (HBEI) Plan.

Leadership provided by Single Family Division

Examine alternative delivery methods of homebuyer education; report findings and make recommendations to Board by November 2007.

Leadership provided by Single Family Division

Coordinate with the State Department of Education on implementation of financial literacy requirements.

Leadership provided by Public Affairs Division

Investigate the need for and methods of post purchase education; present findings and recommendations to the Board by November 2007.

Leadership provided by RPTS & Single Family Divisions

Lender and Realtor ® training to continue as described by the Business Development schedule.

Develop the Rental Housing Database using Social Serve ® or similar model.

Leadership provided by Executive Division

Develop criteria and processes for evaluation of new programs and initiatives.

Leadership provided by RPTS Division

2008

Continue the expansion of availability of certified homebuyer education providers to a total of 80 counties.

Leadership provided by Single Family Division

Develop and implement web based Housing Resource Directory to identify local agencies and organizations involved in affordable housing activities.

Leadership provided by Information Technology, Public Affairs, RPTS Divisions

Lender and REALTOR ® training to continue as defined by the Business Development schedule.

Educate Consumers and Providers of Affordable Housing Continued

2009

Continue the HBEI to expand availability of certified trainers to all 95 counties in Tennessee.

Leadership provided by Single Family Division

Evaluate consumer and provider education methods for effectiveness and possible changes to curriculum and delivery systems.

Leadership provided by Single Family Division

Lender and Realtor ® training to continue as defined by the Business Development schedule.

Strategic Priority:
Provide Flexible Loan and Mortgage Products to meet Market Changes

2007

Investigate reasons for non-origination of mortgage products in certain markets.
Leadership provided by Business Development, RPTS and Single Family Divisions.

Determine feasibility of and implementation methods for additional mortgage products, including a Tiered Rate Mortgage program to target the 50% to 80% AMI household. Report recommendations to Board by November 2007.
Leadership by Business Development, RPTS, Single Family Divisions

More frequent tracking of and reporting on mortgage production patterns.
Leadership provided by RPTS and Single Family Divisions

2008

Investigate methods of mortgage origination in markets not served by THDA products.
Leadership provided by Business Development, RPTS, Single Family Divisions

As determined by evaluations in 2007, implement additional mortgage lending products.
Leadership provided by Single Family Division

Develop criteria and processes for evaluation of new programs and initiatives.
Leadership provided by RPTS and Single Family Divisions

2009

Implement methods of mortgage origination in markets not served based on investigations in 2007 and 2008.
Leadership provided by Business Development and Single Family Divisions.

Strategic Priority:
Create and Cultivate a Positive Image of THDA and Affordable Housing

2007

Expand THDA outreach and advocacy activities as described in the Public Affairs Plan.

Leadership provided by Public Affairs.

Outreach and advocacy for THDA and affordable housing to local, state and federal elected leadership as described in the Public Affairs plan.

Leadership provided by Public Affairs Division

Expand THDA outreach capacity through the development of the THDA Resource Team.

Leadership provided by Public Affairs Division

Periodic reports to the Board on outreach and advocacy activities.

Leadership for all of the above provided by Public Affairs Division

Implement Customer Service Initiative as described in the Customer Service Plan.

Train all staff in THDA Customer Service policies and philosophy.

Leadership provided by THDA Customer Service Team

Examine methods for implementation of the THDA customer call center.

Leadership provided by Executive Team

Promote the Rental Housing Data Base.

Leadership provided by Public Affairs Division

Develop criteria and processes for evaluation of new programs and initiatives.

Leadership provided by RPTS Division

2008

Expand outreach and advocacy to include major media markets, chambers of commerce, local mortgage bankers and REALTOR® associations.

Leadership provided by Public Affairs Division

Promote the Housing Resource Directory to consumers.

Leadership provided by Public Affairs Division

Create and Cultivate a Positive Image of THDA and Affordable Housing Continued

2009

Continue Public Affairs activities as described in the Public Affairs Plan; expand outreach to affordable housing partners.

Leadership provided by Public Affairs Division

Promote Rental Housing Data Base and Housing Resource Directory to consumers.

Leadership provided by Public Affairs Division